

(Copies of this Prospectus have been filed with the Registrar of Joint Stock Companies for the Province of Alberta, Edmonton, Alberta, and the Superintendent of Brokers, Victoria, British Columbia.)

The shares referred to herein are being offered for sale in Canada but not in the United States of America. This Prospectus is not, and under no circumstances is to be construed as, an offering of any of these shares for sale in the United States of America or the Territories or possessions thereof, or an offering to any resident of such places, or a solicitation of an offer for any such resident to buy any of these shares.

1,200,000 Common Shares

WITHOUT NOMINAL OR PAR VALUE

AUG 13 1952

FUTURITY OILS LIMITED

(Incorporated Under the Laws of the Province of Alberta)

CAPITALIZATION

Common Shares, Without Nominal or Par Value:

AUTHORIZED	5,000,000 Shares
SUBSCRIBERS' SHARES AND UNDERTAKEN TO BE PURCHASED BY DIRECTORS	7 Shares
ISSUED TO ACQUIRE THE ASSETS OF FUTURITY DRILLING AND DEVELOPMENT COMPANY LIMITED	1,300,000 Shares
OFFERED FOR CASH AND UNDERWRITTEN BY C. M. OLIVER & COMPANY LIMITED	1,200,000 Shares

HEAD OFFICE:

200 GREYHOUND BUILDING
CALGARY, ALBERTA

DIRECTORS

Mr. Clarence Melville Moore	Retired. Formerly Superintendent for Imperial Oil Limited Refinery, Calgary, Alberta.
Mr. Neil McQueen	President of Central Leduc Oils Limited and Vice-President of Del Rio Producers Limited.
Mr. Arthur Fenwick Mewburn	Vice-President of Central Leduc Oils Limited.
Mr. Lloyd Evan Wilson	Lease and Rental Operator and Agriculturist, Edmonton, Alberta.
Mr. Horace Arnold Howard	Vice-President and General Manager of Crown Trust Company.
Mr. Sydney Frank Heard	Employed for some 30 years with Imperial Oil Limited and Subsidiaries. Formerly President of Royalite Oil Company, Limited.
Mr. Arthur James Chilcott	General Manager of C. M. Oliver & Company Limited, Vancouver, British Columbia.

TRANSFER AGENTS and REGISTRAR

CROWN TRUST COMPANY, Calgary, Toronto and Vancouver

We, as principals, offer these common shares, subject to prior sale and change in price and subject to the approval of all legal details in connection with the issue and allotment thereof by Campney, Owen, Murphy & Owen of Vancouver on behalf of C. M. Oliver & Company Limited and by Nolan, Chambers, Might, Saucier, Peacock & Jones of Calgary on behalf of the Company.

The right is reserved to reject any application or to allot a smaller number of shares than applied for.

Price 55c Per Share

C. M. Oliver & Company Limited

Phone PAcific 7111

456 HOWE STREET — VANCOUVER 1, B.C.

No person is authorized by the Company or by us to give any information or make any representation, other than those contained in this Prospectus, in connection with the issue and sale of these Common Shares. If given or made such information or representation cannot be relied upon as having been authorized by the Company or by us.

ALL OIL VENTURES ARE SPECULATIVE AND THE PROPERTIES ACQUIRED BY THE COMPANY ARE UNPROVEN, AND ANY INVESTMENT MADE IN THE COMPANY'S SHARES MUST BE REGARDED AS SPECULATIVE.

FUTURITY OILS LIMITED

200 GREYHOUND BUILDING.
CALGARY, ALBERTA

July 20, 1952.

C. M. OLIVER & COMPANY LIMITED,
456 Howe Street,
Vancouver 1, B. C.

Gentlemen:

In connection with the sale of 1,200,000 shares of Futurity Oils Limited, I wish to provide you with the following information:

THE COMPANY

The Company was incorporated under the laws of the Province of Alberta on July 9th, 1952 for the purpose of engaging generally in the business of oil and gas producers and drillers.

DIRECTORS and OFFICERS

DIRECTORS

Mr. Clarence Melville Moore . . .	214 - Roxboro Road Calgary, Alberta.	Retired. Formerly General Superintendent of Imperial Oil Limited Refinery, Calgary, Alberta.
Mr. Neil McQueen	Palliser Hotel, Calgary, Alberta.	President of Central Leduc Oils Limited and Vice-President of Del Rio Producers Limited.
Mr. Arthur Fenwick Mewburn . . .	Palliser Hotel, Calgary, Alberta.	Vice-President of Central Leduc Oils Limited.
Mr. Lloyd Evan Wilson	50th Street and Fort Road, Edmonton, Alberta.	Lease and Rental Operator and Agriculturist, Edmonton, Alberta.
Mr. Horace Arnold Howard . . .	2132 - Hope Street, Calgary, Alberta.	Vice-President and General Manager of Crown Trust Company.
Mr. Sydney Frank Heard	802 Prospect Avenue, Calgary, Alberta.	Employed for some 30 years with Imperial Oil Limited and Subsidiaries. Formerly President of Royalite Oil Company, Limited.
Mr. Arthur James Chilcott	402 Brand Street, North Vancouver, B. C.	General Manager of C. M. Oliver & Company Limited, Vancouver, B. C.

OFFICERS

Mr. Sydney Frank Heard		President and Managing Director.
Mr. Lloyd Evan Wilson		Vice-President.
Mr. Robert Graham Black	3436 - Seventh Street S.W., Calgary, Alberta.	Secretary-Treasurer.

AUDITORS

MESSRS. RIDDELL, STEAD, GRAHAM and HUTCHISON, Chartered Accountants,
307 Insurance Exchange Building, Calgary, Alberta.

SOLICITORS

MESSRS. NOLAN, CHAMBERS, MIGHT, SAUCIER, PEACOCK & JONES,
600 - 604 Lancaster Building, Calgary, Alberta.

CAPITALIZATION

The authorized capital of the Company is 5,000,000 shares without nominal or par value which may be issued for an aggregate consideration of \$2,500,000. The Directors of the Company have undertaken to purchase seven shares at 50c per share. It is proposed that 1,300,000 shares will be issued to Futurity Drilling and Development Company Limited and that the Company will assume all the liabilities of Futurity Drilling and Development Company Limited in consideration of the transfer to the Company of all the assets of Futurity Drilling and Development Company Limited, including good will, the drilling rig and the Farm Out Agreement, hereinafter referred to. In addition 1,200,000 shares, without nominal or par value of the Company, are to be offered to the Public at 55c per share. The remaining 2,499,993 shares without nominal or par value of the authorized capital of the Company will remain in its treasury.

DRILLING RIG

One of the major assets of Futurity Drilling and Development Company Limited, which are being acquired by the Company is its interest in and to one National 50-A drilling rig complete with 6,000 feet of 4½ inch drill pipe and all auxiliary equipment. This rig was purchased in the latter part of 1951 and to date has drilled some 16,000 feet of hole. It is contemplated that the Company will purchase a further rig dependent on conditions in the area and on the outcome of the present steel strike in the United States of America.

ACREAGE

As indicated above the Company is acquiring from Futurity Drilling and Development Company Limited a Farm Out Agreement to be granted by Imperial Oil Limited with respect to the following acreage, namely Legal Subdivisions 2 and 7, Section 17, Township 49, Range 25, West of the 5th Meridian on which two wells are to be drilled, the first well to be commenced on or before August 21, 1952. In addition to and contingent on the drilling of the above wells, there are two wells to be drilled for Imperial Oil Limited in the Athabaska Area, approximately 100 miles north of Edmonton. In this connection Imperial Oil Limited offers in addition to the quarter-sections on which the wells are to be drilled in this area, 9 additional quarter-sections on the two structures in question.

On completion of the drilling program the Company will hold a sub-lease of the said legal subdivisions 2 and 7, subject to a gross royalty of 12½% payable to the land owner and a royalty of 1/100th of the monthly production of Crude Oil from such lands payable to Imperial Oil Limited and will hold outright Province of Alberta Crown Leases or permit rights subject to the usual sliding scale royalty with respect to the lands in the Athabaska Area.

The Imperial Oil Farm Out has been submitted to Link and Nauss Ltd. for their opinion and they have recommended its acceptance. A profit on the expenditure necessary to drill the two wells in the McLeod pool in Legal Subdivisions 2 and 7, Section 17, Township 49, Range 25, West of the 5th, would seem to be assured.

The two prospects in the Athabaska area are recommended as attractive for oil and gas in the cretaceous. The presence of native sulphur in the D3 equivalent of the general Athabaska area is also noted as an additional incentive for exploration work.

OUTLOOK

The Company has been requested by New British Dominion Oil Company Limited to carry on drilling operations for that Company's wholly owned subsidiary, Flank Oil Company, in the State of Montana. The program of Flank Oil Company presently in hand will require the drilling of at least three deep test wells and will occupy a period of at least six months. The Company is endeavoring to make arrangements for the early commencement of operations in the Montana area for the above rig.

PURPOSE OF ISSUE

The purpose of the offering to the public of 1,200,000 shares of the capital stock of the Company is to acquire funds for the purpose of carrying on the operations of the Company including its general drilling operations for others, the development and drilling required under the provisions of the Farm Out Agreement from Imperial Oil Limited, the acquisition of acreage in other areas including the South-eastern part of the Province of Saskatchewan and the acquisition of such additional acreage as may be deemed desirable by the management of the Company.

Yours very truly,

FUTURITY OILS LIMITED,

(Sgd.) S. F. Heard,
President and Managing Director.

FUTURITY OILS LIMITED

PRO FORMA BALANCE SHEET AS AT JULY 10, 1952

after giving effect to the proposed transactions recited hereunder

- (1) Issuance of 1,300,000 no par value shares of the company, fully paid, as purchase consideration for:
 - (a) The assets of Futurity Drilling and Development Company Limited as at June 30, 1952, subject to assumption of all that company's liabilities other than advances by its shareholders, as at the named date.
 - (b) The interest of Futurity Drilling and Development Company Limited in a Farm Out Agreement being obtained from Imperial Oil Limited with respect to, inter alia, legal subdivisions 2 and 7 of Section 17, Township 49, Range 25, West of the Fifth Meridian.
- (2) Issuance to the public of 1,200,000 no par value shares to net the company \$500,000.00 cash.

ASSETS

CURRENT ASSETS

Cash.....	\$488,578.11	
Accounts Receivable.....	23,702.37	
Inventories of Drilling Materials and Supplies.....	4,553.71	
		\$516,834.19

DRILLING RIG AND OTHER EQUIPMENT

At depreciated cost to predecessor.....	216,563.37
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FARM OUT AGREEMENT, at nominal value.....	1.00
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DEFERRED CHARGES.....	1,167.07
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\$734,565.63

LIABILITIES

CURRENT LIABILITIES

Sundry Creditors.....	\$ 29,999.33	
Notes Payable (secured by chattel mortgage) and accrued interest thereon.....	121,328.07	
		\$151,327.40

CAPITAL STOCK

Authorized: 5,000,000 shares of no par value		
Issued, fully paid:		
1,300,000 shares for property and undertaking of predecessor company	83,236.73	
1,200,003 shares for cash	500,001.50	
2,500,003 shares of no par value		583,238.23
		\$734,565.63

To the Directors,
Futurity Oils Limited:

We have reviewed the above pro forma balance sheet of Futurity Oils Limited as at July 10, 1952, which has been prepared by applying to the actual historical balance sheet as at that date, entries covering the indicated pro forma transactions.

In our opinion the foregoing entries have been properly applied to the historical balance sheet, but the resultant pro forma balance sheet may be considered to constitute a representation of the prospective position of the company only in the event the proposed transactions, as set forth therein, are actually consummated.

Calgary, Alberta,
July 25, 1952.

(Signed) Riddell, Stead, Graham & Hutchison,
Chartered Accountants.

STATUTORY INFORMATION

- (A) Futurity Oils Limited, (hereinafter called "the Company") was incorporated under the Companies Act of Alberta, (Ch. 240 R.S.A. 1942 and Amendments thereto) on July 9, 1952; the address of its registered office is 200 Greyhound Building, Seventh Avenue and First Street West, Calgary, Alberta; the extent of the liability of the members of the Company is limited to such consideration as may be prescribed by the Board of Directors of the Company on the issue and allotment of its common shares without nominal or par value; the contents of the Company's Memorandum of Association as to the amount of its authorized capital are:

"The authorized capital of the Company is 5,000,000 shares without nominal or par value; provided, however, that the aggregate consideration for the issue of the said shares without nominal or par value shall not exceed in amount or value the sum of \$2,500,000.00."

The Company's Articles of Association authorize the payment of a commission on the sale of the shares of the Company not to exceed "forty per cent. (40%) of the maximum consideration received on the issue and allotment of such shares."

The amount of capital subscribed is \$1.50 and the amount of capital paid up is \$1.50.

- (B) The plan of operations is to carry on general drilling operations for others, the development and drilling as required under the Farm Out Agreement referred to in this Prospectus and the acquisition of acreage. Such operations will be carried on in Western Canada and the Western United States of America.
- (C) The number of shares offered by this Prospectus is 1,200,000 common shares without nominal or par value. The amount payable on the application for and the allotment of each share is 55c, and the rate of commission is 24-8/33% of the amount actually paid for each share.
- (D) The amount fixed as the minimum subscription on which the Directors may proceed to allotment is the sum of \$53,000.00 which amount is estimated and calculated as follows:

Preliminary Expenses \$ 3,000.00

Amount arbitrarily fixed by the Board of Directors in view of the acquisition of the undertaking of Futurity Drilling and Development Company Limited as a going concern as hereinafter set forth \$50,000.00

- (E) The Company has entered into an Agreement dated July 30th, 1952 with Futurity Drilling and Development Company Limited, a body corporate having its head office at Calgary, Alberta (herein called "the Vendor") whereby the Company has agreed to buy as at June 30th, 1952, the entire undertaking of the Vendor, including its good will, its interest in a National 50-A drilling rig and its right to obtain a Farm Out Agreement from Imperial Oil Limited, with respect to, inter alia, legal subdivisions Two (2) and Seven (7) of Section Seventeen (17) Township Forty-nine (49) Range Twenty-five (25) West of the 5th Meridian in consideration of:

(i) The assumption of all debts and liabilities of the Vendor as at June 30th, 1952 excluding however the liability of the Vendor to its shareholders in the amount of \$75,761.00.

(ii) The Payment to the Vendor of \$83,236.73 to be satisfied by the allotment and issue to the Vendor of 1,300,000 fully paid and non-assessable common shares without nominal or par value of the Company.

- (F) The 1,300,000 shares of the Company referred to in item (E) are to be allotted on the Company obtaining a Certificate entitling it to commence business, and are to remain in escrow until the release thereof has been authorized by the Registrar, the Securities Act, Province of Alberta.

- (G) No debentures of the Company are offered for subscription.

- (H) The services of the Company's Consulting Geologists, its Solicitors, the Registrar and Transfer Agent and the Auditors will be paid for by the Company wholly out of the proceeds of the subscription invited by this Prospectus.

- (I) No amount has been paid or is intended to be paid to any promoter.

- (J) (i) There are no founders' or Management or deferred shares.

(ii) Every shareholder has the right to vote at meetings of the Company: upon a show of hands, every member present in person and entitled to vote shall, save as to the casting vote of the Chairman, have one vote only; upon a poll, every member present in person or by proxy shall have one vote for every share held by him upon which there are no calls or instalments in arrear.

(iii) The number of shares fixed by the Articles of Association as the qualification of a director is one share.

(iv) Articles 101 and 102 of the Articles of Association of the Company provide as follows:

"101 The Directors shall be paid out of funds of the Company by way of remuneration for their services such sums as the Company may in General Meeting from time to time determine, and such remuneration shall be divided amongst them in such proportions and manner as the Directors may determine, and in default of such determination within a year equally. The Directors shall also be paid their travelling expenses of attending and returning from General Meetings or meetings of the Board or any committee thereof or otherwise in connection with the Company's business.

"102 If any Director shall go or reside abroad on the Company's business or otherwise perform services whether of a temporary or continuing nature for which in the opinion of the Board his ordinary remuneration under the last preceding Article is inadequate, the Board may arrange with such Director for such special remuneration for the said services, either by way of salary, commission or of a payment of a stated sum of money or otherwise as the Board may determine and the said special remuneration shall be in addition to any remuneration to which such Director would be entitled under the last preceding Article."

No remuneration has been paid or is payable to any Director at this date.

(v) A copy of the Company's annual balance sheet and the report of the Directors and Auditors is not required to be sent to members of the Company under its Articles of Association.

- (K) Each of the Directors of the Company has undertaken to subscribe 50c for 1 share of the Company.

- (L) No Director has any interest in the promotion of the Company or in the property to be acquired by it but the Directors are owners of the following number of the 40 issued and outstanding shares of Futurity Drilling and Development Company Limited:

Name of Director	Number of Shares Owned
Sydney Frank Heard	13
Clarence Melville Moore	8
Neil McQueen	6
Horace Arnold Howard	3
Arthur Fenwick Mewburn	3
Lloyd Evan Wilson	3
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No sum has been paid or agreed to be paid to any Director in cash or shares or otherwise to induce him to become or to qualify him as, a director, or otherwise for services rendered by him in connection with the promotion or formation of the Company.

- (M) The dates of and parties to every material contract are:

(i) Agreement of Sale dated July 30, 1952 between Futurity Drilling and Development Company Limited and the Company.

(ii) Letter dated July 25, 1952 from Imperial Oil Limited to Futurity Drilling and Development Company Limited.

(iii) Letter Agreement as to underwriting dated July 28, 1952 between C. M. Oliver & Company Limited and the Company.

Copies of the above contracts may be inspected at the Company's Office, 200 Greyhound Building, Calgary, Alberta during usual business hours.

THIS COMPANY HAS NOT YET OBTAINED A CERTIFICATE ENTITLING IT TO COMMENCE BUSINESS, AND IS NOT AUTHORIZED TO ALLOT ANY SHARES OR DEBENTURES, UNLESS THE MINIMUM SUBSCRIPTION STATED IN THE STATUTORY INFORMATION SET FORTH IN THIS PROSPECTUS IS SUBSCRIBED, AND A CERTIFICATE TO COMMENCE BUSINESS IS SUBSEQUENTLY ISSUED TO THE COMPANY UNDER THE COMPANIES ACT. ALL MONEY RECEIVED BY THE COMPANY IN RESPECT OF THE MINIMUM SUBSCRIPTION WILL, IN ACCORDANCE WITH THE COMPANIES ACT, BE HELD IN TRUST BY THE COMPANY TO BE REPAYED IF THE MINIMUM SUBSCRIPTION IS NOT SUBSCRIBED.

DATED this 1st day of August, 1952.

(CLARENCE MELVILLE MOORE)

(NEIL McQUEEN)

(ARTHUR FENWICK MEWBURN)

(LLOYD EVAN WILSON)

By S. F. HEARD, his agent.

By S. F. HEARD, his agent.

(HORACE ARNOLD HOWARD)

(ARTHUR JAMES CHILCOTT)

By S. F. HEARD, his agent.

(SYDNEY FRANK HEARD)